

**NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH
COURT – IV**

23. C.P. (IB)/694(MB)2021

CORAM:

SHRI PRABHAT KUMAR
MEMBER (Technical)

SHRI KISHORE VEMULAPALLI
MEMBER (Judicial)

ORDER SHEET OF THE HEARING HELD ON **06.03.2023**

Name of the Parties: Bhavash Rikabchand Mehta
 Proprietor of Lakshya International
 Vs
 Ace Coating India Private Limited

SECTION 9 OF INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

The Court is convened through Video Conference.

1. None present on behalf of either sides.
2. This is a Company Petition filed by the Petitioner through its Proprietor u/s 9 of the Code to initiate Corporate Insolvency Resolution Process (“CIRP”) against the Corporate Debtor wherein stated that the Corporate Debtor defaulted in repayment of dues to the tune of Rs.7,94,562/-.
3. On going through the order file, it is observed that on earlier occasions i.e. on 01.11.2022, 04.01.2023, the Petitioner didn’t appear in the case. Today even after the matter called twice, there is no representation on behalf of the Petitioner.
4. Further, on going into the merits of the case, the Petitioner has filed this Petition on 24.06.2021 claiming an amount of Rs.7,94,562/-, which is below the threshold limit as per gazette notification dated 24.03.2020.

5. In view of the above gazette notification, this Bench holds this case is not maintainable under the Code. Hence C.P. (IB)/694(MB)2021 is **dismissed as not maintainable.**

Sd/-
PRABHAT KUMAR
Member (Technical)
/NP/

Sd/-
KISHORE VEMULAPALLI
Member (Judicial)